

CLINTON TOWNSHIP
OSCODA COUNTY, MICHIGAN
FINANCIAL STATEMENTS
March 31, 2004

AUDITING PROCEDURES REPORT

Issued under P.A. 2 of 1968, as amended. Filing is mandatory.

Local Government Type <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Government Name Clinton Township	County Oscoda
Audit Date 3/31/04	Opinion Date 6/18/04	Date Accountant Report Submitted to State: 7/6/04	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

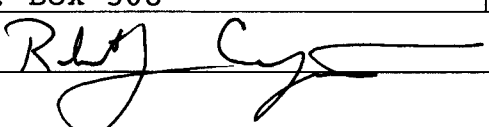
We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- ☐ yes ☒ no 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.
- ☐ yes ☒ no 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).
- ☒ yes ☐ no 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).
- ☐ yes ☒ no 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.
- ☐ yes ☒ no 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).
- ☐ yes ☒ no 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.
- ☐ yes ☒ no 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year).
- ☐ yes ☒ no 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).
- ☐ yes ☒ no 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).

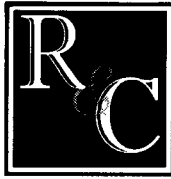
We have enclosed the following:

	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.			<input checked="" type="checkbox"/>
Reports on individual federal financial assistance programs (program audits).			<input checked="" type="checkbox"/>
Single Audit Reports (ASLGU).			<input checked="" type="checkbox"/>

Certified Public Accountant (Firm Name) Robertson & Carpenter CPAs, LLP			
Street Address P.O. Box 308	City Mio	State MI	ZIP 48647-0308
Accountant Signature 			

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INDEPENDENT AUDITOR'S REPORT

Township Board
Township of Clinton
Comins, MI 48619

We have audited the accompanying general purpose financial statements of the Township of Clinton, Oscoda County, Michigan, as of and for the year ended March 31, 2004 as listed in the table of contents. These general purpose financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects the financial position of the Township of Clinton, Oscoda County, Michigan as of March 31, 2004, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Township. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

Robertson & Carpenter, LLP

June 18, 2004

CLINTON TOWNSHIP
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
March 31, 2004

	<u>GOVERNMENT FUND TYPES</u>	<u>FIDUCIARY FUND TYPE</u>
	<u>GENERAL</u>	<u>CURRENT TAX</u>
ASSETS		
Cash - checking	\$ 20	\$ 4
Cash - savings	79,632	80
Property taxes receivable	61	-
Due from State of Michigan	4,636	-
Due from County	2,577	-
Due from other funds	84	-
Land and improvements	-	-
Buildings	-	-
Machinery and equipment	-	-
	<hr/>	<hr/>
Total assets	\$ <u>87,010</u>	\$ <u>84</u>
LIABILITIES AND FUND EQUITY		
Liabilities		
Due to other funds	\$ -	\$ 84
Payroll taxes and deductions	241	-
Deferred revenue - Streetscape	1,950	-
	<hr/>	<hr/>
Total liabilities	<u>2,191</u>	<u>84</u>
Fund equity		
Investment in general fixed assets	-	-
Fund balances		
Unreserved/undesignated	84,819	-
	<hr/>	<hr/>
Total fund equity	<u>84,819</u>	<u>-</u>
	<hr/>	<hr/>
Total liabilities and fund equity	\$ <u>87,010</u>	\$ <u>84</u>

See accompanying notes

<div>ACCOUNT GROUPS</div> <div>GENERAL FIXED ASSETS</div>	<div>TOTALS</div> <div>(MEMORANDUM ONLY)</div>
<div>\$ -</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> <div>-</div> <div>99,060</div> <div>285,834</div> <div>7,098</div> <div><u>391,992</u></div> <div>\$</div>	<div>\$ 24</div> <div>79,712</div> <div>61</div> <div>4,636</div> <div>2,577</div> <div>84</div> <div>99,060</div> <div>285,834</div> <div>7,098</div> <div><u>479,086</u></div> <div>\$</div>
<div>\$ -</div> <div>-</div> <div>-</div> <div><u>-</u></div> <div>-</div> <div><u>-</u></div>	<div>\$ 84</div> <div>241</div> <div>1,950</div> <div><u>2,275</u></div>
<div>391,992</div> <div>-</div> <div><u>391,992</u></div>	<div>391,992</div> <div>84,819</div> <div><u>476,811</u></div>
<div>\$ <u>391,992</u></div>	<div>\$ <u>479,086</u></div>

CLINTON TOWNSHIP
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GENERAL FUND
FOR THE YEAR ENDED MARCH 31, 2004

	GOVERNMENTAL FUND TYPES
	<u>GENERAL FUND</u>
REVENUES	
Taxes	\$ 33,100
State grants	53,402
Charges for services	10,081
Interest & rentals	2,294
Other	<u>1,605</u>
Total revenues	<u>100,482</u>
EXPENDITURES	
Current	
Legislative	2,310
General government	50,916
Public safety	18,164
Public works	16,145
Recreation and cultural	1,759
Capital outlay	<u>1,350</u>
Total expenditures	<u>90,644</u>
EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES	9,838
FUND BALANCE - APRIL 1, 2003	<u>74,981</u>
FUND BALANCE - MARCH 31, 2004	<u><u>\$ 84,819</u></u>

See accompanying notes

CLINTON TOWNSHIP
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED MARCH 31, 2004

	GENERAL FUND		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ 33,777	\$ 33,100	\$ (677)
State grants	45,400	53,402	8,002
Charges for services	10,250	10,081	(169)
Interest and rents	2,150	2,294	144
Other	12,925	1,605	(11,320)
Total revenues	104,502	100,482	(4,020)
EXPENDITURES			
Current			
Legislative	2,400	2,310	90
General government	59,300	50,916	8,384
Public safety	11,750	18,164	(6,414)
Public works	16,237	16,145	92
Recreational and cultural	3,530	1,759	1,771
Capital outlay	34,200	1,350	32,850
Total expenditures	127,417	90,644	36,773
EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES	(22,915)	9,838	32,753
FUND BALANCE - APRIL 1, 2003	67,693	74,981	7,288
FUND BALANCE - MARCH 31, 2004	\$ 44,778	\$ 84,819	\$ 40,041

See accompanying notes

CLINTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Township Operations and Fund Types

Clinton Township is located in Oscoda County. The Township operates under an elected Township Board composed of a Supervisor, Clerk, Treasurer, and two Trustees, and provides services to its residents in the area of fire protection, recreation, trash disposal, cemetery and other general government areas.

REPORTING ENTITY

The Township's combined financial statements include the accounts of all Township operations. The criteria for including organizations as component units within the Township's reporting entity, as set forth in Section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Township holds the corporate powers of the organization
- the Township appoints a voting majority of the organization's board
- the Township is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Township
- there is a fiscal dependency by the organization on the Township

Based on the aforementioned criteria, the Township of Clinton has no component units.

BASIS OF PRESENTATION

The accounts of the government are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

The financial activities of the Clinton Township are recorded in separate funds and account groups, categorized and described as follows:

CLINTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(Continued)

GOVERNMENTAL FUNDS

General Fund - This fund is used to account for all financial resources except those provided for in another fund. Revenues are primarily derived from property taxes, State and Federal aid, and charges for services to provide for the administration and operation of the general Township governmental departments. The fund includes the general operating expenditures of the local unit.

Special Revenue Funds - These funds are used to account for specific revenue (other than expendable trusts or major capital projects) derived from State and Federal grants, General Fund appropriations and charges for services which are to be expended for specific purposes as dictated by legal, regulatory or administrative requirements. Clinton Township does not have any Special Revenue Funds at March 31, 2004.

FIDUCIARY FUNDS

Trust and Agency Funds - These funds account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include Agency Funds, composed of the Current Tax Collection Fund.

ACCOUNT GROUPS

General Fixed Asset Account Group - This Account Group presents the fixed assets of the local unit utilized in its general operations (nonproprietary fixed assets).

Fixed assets used in the general operation of the Clinton Township are recorded as expenditures when purchased and are accounted for in the General Fixed Assets Account Group. No depreciation is recorded for these general fixed assets. Infrastructure assets, including roads, bridges, drains, curbs, and gutters are not capitalized.

B. Basis of Accounting

The modified accrual basis of accounting is used by all Governmental Funds and Agency Funds. Revenue and other sources are recognized in the accounting period in which they become susceptible to accrual-that is when they become both measurable and available to finance expenditures of the fiscal period. Expenditures are recognized when the related liability is incurred. Modifications from the accrual basis are as follows:

CLINTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(Continued)

- a. Properties are assessed and lienied as of December 31 and their related property taxes are billed on December 1 of the following year. These taxes are due on February 14 with the final collection date of February 28 before they are added to the county delinquent tax rolls.
- b. Payments for inventoriable types of supplies are recorded as expenditures at the time of purchase.
- c. Normally, expenditures are not divided between years by the recording of prepaid expenses.

C. Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual amounts could differ from those estimates.

D. Budgetary Accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. All annual appropriations lapse at year end.

The Township Supervisor prepares an annual budget. The budget is adopted prior to the beginning of the fiscal year. When necessary, the budget is amended.

Budget amounts are as originally adopted, or as amended by the Township Board.

P.A. 621 of 1978, Section 18(1), as amended, provides that a local unit shall not incur expenditures in excess of the amount appropriated.

In the body of the financial statements, the Township's actual expenditures and budgeted expenditures have been shown on a functional basis. The approved budgets of the Township for these budgetary funds were adopted to the line item level.

During the year ended March 31, 2004, the Township incurred expenditures in excess of the amount appropriated as follows:

CLINTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2004

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(Continued)

<u>Fund and Line Item</u>	<u>Appropriation</u>	<u>Expenditure</u>	<u>Excess</u>
General Fund:			
General Government:			
Supervisor - supplies	\$ 220	\$ 349	\$ 129
Legal & accounting	400	590	190
Equalization	3,000	3,146	146
Board of Review	600	646	46
Townhall - heat	900	1,540	640
Townhall - maintenance & supplies	1,800	1,837	37
Cemetery - wages	600	608	8
Cemetery - contracted services	400	850	450
Unallocated:			
Insurance	5,500	5,553	53
Dues & meetings	950	1,007	57
Public Safety:			
Fire Protection:			
Heat	300	506	206
Electricity	150	153	3
Maintenance	300	353	53
Intergovernmental services	11,000	17,152	6,152
Public Works:			
Roads - signs & brine	2,700	2,868	168
Street lights	2,100	2,148	48
Landfill - supplies & maintenance	100	438	338

E. RISK MANAGEMENT

Clinton Township is exposed to various risks of loss related to theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by insurance purchased from independent insurance companies. Settled claims from these risks have not exceeded insurance coverage for the last three fiscal years.

NOTE 2 - CHANGES IN GENERAL FIXED ASSETS

	Balance 4/1/03	Additions	Disposals	Balance 3/31/04
Land & improvements	\$ 97,710	\$ 1,350	\$ -	\$ 99,060
Buildings	285,834	-	-	285,834
Furniture, fixtures & equipment	7,098	-	-	7,098
Total	\$ 390,642	\$ 1,350	\$ -	\$ 391,992

Fixed assets are recorded as expenditures in the general and special revenue funds at the time of purchase. These assets are capitalized at cost in a General Fixed Asset Group of Accounts, with the exception of assets purchased prior to March 25, 1976. These assets are shown at estimated value at March 31, 1976.

CLINTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2004

NOTE 3 - INTERFUND RECEIVABLES AND PAYABLES

The amount of interfund receivables and payables are as follows:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Fund</u>	<u>Interfund Payable</u>
General	\$ 84	Tax Collection	\$ 84

NOTE 4 - TOTAL COLUMN ON COMBINED STATEMENTS - OVERVIEW

The total column on the Combined Statements - Overview is captioned Memorandum Only to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 5 - DUE FROM COUNTY

Oscoda County operates a tax revolving fund whereby the County purchases the delinquent real taxes from the Township. Since the amount is readily measurable, it has been recognized as revenue for the year ended March 31, 2004. The amount due from the County as of March 31, 2004 in the General Fund was \$2,577 which consisted of \$1,958 in taxes and \$619 of property tax administration fee.

NOTE 6 - PROPERTY TAXES

Property taxes are assessed and liened December 1st with a levy date of the following December 1st. Collection dates are December 1st through February 14th, after which the taxes are deemed to be delinquent. Taxes are recorded as revenue when they become available and measurable.

The 2003 tax levy was .8853 mills for the General Fund. The taxable value of the 2003 levy was \$27,078,583.

CLINTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2004

NOTE 7 - PENSION PLAN

Clinton Township provides pension benefits for all employees that earn in excess of \$450 per year through a defined contribution plan. The plan is a Simplified Employee Pension (SEP) plan through 1st Bank. The retirement benefits in a defined contribution plan depend solely on amounts contributed to the plan plus investment earnings. The Township is required to contribute 8% of the employee's earnings. The plan does not allow employees to make contributions. The Township's contributions are vested upon payment to the plan.

The Township's total payroll for the year ended March 31, 2004, was \$35,755. The Township's contribution to the plan was computed on eligible wages of \$34,650. The Township deposited the required amount of \$2,772.

NOTE 8 - CASH DEPOSITS AND INVESTMENTS

Deposits are carried at cost. Deposits are in one financial institution in the name of the Clinton Township Treasurer. Michigan Compiled Laws, Section 129.91, as amended, authorizes the Township to deposit and invest in the accounts of a state or nationally chartered bank, a state or federally chartered savings and loan association, a savings bank, or a credit union whose deposits are insured by an agency of the U.S. government and which maintains a principal office or branch office in this state under the law of this state or the United States; bonds, securities, and other obligations of the United States, or an agency or instrumentality of the United States in which the principal and interest is fully guaranteed by the United States, including securities issued or guaranteed by the Government National Mortgage Association; United States government or Federal agency obligation repurchase agreements; bankers' acceptance of United States banks; mutual funds composed of investment vehicles which are legal for direct investment by local units of government in Michigan; and commercial paper rated by two standard rating agencies within the three highest classifications, which mature not more than 270 days after the date of purchase and which involve no more than 50 percent of any one fund.

The Governmental Accounting Standards Board (GASB) Statement No. 3 risk disclosure for deposits at year end are as follows:

<u>DEPOSITS</u>	<u>CARRYING AMOUNT</u>	<u>BANK BALANCE</u>
Insured (FDIC)	\$ 79,737	\$ 79,737
Uninsured	-	-
Total	<u>79,737</u>	<u>79,737</u>

CLINTON TOWNSHIP
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2004

NOTE 8 - CASH DEPOSITS AND INVESTMENTS (Continued)

In accordance with GASB Statement 3, investments are classified into three categories of credit risk as follows:

- Category 1: Insured or collateralized with securities held by the Township or its agent in the Township's name.
- Category 2: Collateralized with securities held by the pledging financial institution's trust department or agent in the Township's name.
- Category 3: Uncollateralized (includes any bank balance that is collateralized with securities held by the pledging financial institution, or by its trust department or agent, but not in the Township's name).

The Township did not have any investments to be classified as to risk at year end.

	CATEGORY			CARRYING AMOUNT	MARKET VALUE
	1	2	3		
Investment held by:					
None	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

SUPPLEMENTAL INFORMATION

CLINTON TOWNSHIP
GENERAL FUND
DETAIL OF REVENUES - BUDGET AND ACTUAL
FOR THE YEAR ENDED MARCH 31, 2004

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
TAXES:			
Property taxes	\$ 24,077	\$ 23,977	\$ (100)
Property tax administration fee	9,700	9,123	(577)
Total Taxes	<u>33,777</u>	<u>33,100</u>	<u>(677)</u>
STATE GRANTS:			
Swampland tax	8,400	16,819	8,419
Summer tax collection	2,500	2,578	78
State revenue sharing	34,500	34,005	(495)
Total State Grants	<u>45,400</u>	<u>53,402</u>	<u>8,002</u>
CHARGES FOR SERVICES:			
Grave openings	350	700	350
Cemetery lot sales	650	900	250
Land split fees	250	280	30
Landfill fees	9,000	8,201	(799)
Total Charges for Services	<u>10,250</u>	<u>10,081</u>	<u>(169)</u>
INTEREST AND RENTS:			
Interest	850	994	144
Rents	1,300	1,300	-
Total Interest and Rent	<u>2,150</u>	<u>2,294</u>	<u>144</u>
OTHER REVENUE			
Donations	12,925	1,470	(11,455)
Insurance proceeds	-	-	-
Sale of assets	-	-	-
Other	-	135	135
Total Other Revenue	<u>12,925</u>	<u>1,605</u>	<u>(11,320)</u>
 TOTAL REVENUES	 \$ <u>104,502</u>	 \$ <u>100,482</u>	 \$ <u>(4,020)</u>

CLINTON TOWNSHIP
GENERAL FUND
DETAIL OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED MARCH 31, 2004

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
LEGISLATIVE:			
Trustees - wages	\$ 1,200	\$ 1,200	\$ -
Meetings	1,200	1,110	90
TOTAL LEGISLATIVE	<u>2,400</u>	<u>2,310</u>	<u>90</u>
GENERAL GOVERNMENT:			
Supervisor:			
Salary	12,700	12,700	-
Meetings	120	120	-
Mileage	200	190	10
Telephone	-	-	-
Supplies	220	349	(129)
Total Supervisor	<u>13,240</u>	<u>13,359</u>	<u>(119)</u>
Elections	-	-	-
Legal and accounting	400	590	(190)
Equalization	3,000	3,146	(146)
Clerk:			
Salary	6,000	6,000	-
Meetings	120	120	-
Mileage	160	159	1
Supplies	600	598	2
Telephone	-	-	-
Total Clerk	<u>6,880</u>	<u>6,877</u>	<u>3</u>
Board of Review	600	646	(46)
Treasurer:			
Salary	7,200	7,200	-
Deputy wages	-	-	-
Meetings	90	90	-
Mileage	110	103	7
Supplies	1,000	999	1
Telephone	20	11	9
Total Treasurer	<u>8,420</u>	<u>8,403</u>	<u>17</u>

CLINTON TOWNSHIP
GENERAL FUND
DETAIL OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED MARCH 31, 2004

	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE FAVORABLE (UNFAVORABLE)
GENERAL GOVERNMENT (Continued)			
Townhall:			
Heat	\$ 900	\$ 1,540	\$ (640)
Telephone	450	473	
Electricity	900	806	94
Maintenance and supplies	1,800	1,837	(37)
Total Townhall	<u>4,050</u>	<u>4,656</u>	<u>(583)</u>
Cemetery:			
Wages	600	608	(8)
Contracted services	400	850	(450)
Supplies	500	438	62
Total Cemetery	<u>1,500</u>	<u>1,896</u>	<u>(396)</u>
Unallocated:			
Printing and publishing	400	21	379
Insurance	5,500	5,553	(53)
Dues & meetings	950	1,007	(57)
Pension	2,900	2,772	128
Payroll taxes	1,200	1,186	14
Miscellaneous	10,260	804	9,456
Total Unallocated	<u>21,210</u>	<u>11,343</u>	<u>9,867</u>
TOTAL GENERAL GOVERNMENT	<u>59,300</u>	<u>50,916</u>	<u>8,407</u>
PUBLIC SAFETY:			
Fire Protection:			
Fire hall heat	300	506	(206)
Fire hall electricity	150	153	(3)
Fire hall maintenance	300	353	(53)
Intergovernmental services	11,000	17,152	(6,152)
TOTAL PUBLIC SAFETY	<u>11,750</u>	<u>18,164</u>	<u>(6,414)</u>
PUBLIC WORKS:			
Roads:			
Road Improvements	-	-	-
Signs and brine	2,700	2,868	(168)
Total Roads	<u>2,700</u>	<u>2,868</u>	<u>(168)</u>

CLINTON TOWNSHIP
GENERAL FUND
DETAIL OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED MARCH 31, 2004

	<u>BUDGET</u>	<u>ACTUAL</u>	VARIANCE FAVORABLE (UNFAVORABLE)
PUBLIC WORKS (Continued):			
Street Lights	\$ 2,100	\$ 2,148	\$ (48)
Landfill:			
Wages	3,700	3,483	217
Contracted services	7,500	7,071	429
Supplies and maintenance	100	438	(338)
Recycling	137	137	-
Total Landfill	<u>11,437</u>	<u>11,129</u>	<u>308</u>
TOTAL PUBLIC WORKS	<u>16,237</u>	<u>16,145</u>	<u>92</u>
CULTURE AND RECREATION:			
Parks:			
Wages	2,000	855	1,145
Electricity	300	163	137
Supplies	900	453	447
Steiner Museum	130	130	-
Caboose expenses	200	158	42
TOTAL CULTURE AND RECREATION	<u>3,530</u>	<u>1,759</u>	<u>1,729</u>
CAPITAL OUTLAY	<u>34,200</u>	<u>1,350</u>	<u>32,850</u>
TOTAL EXPENDITURES	<u>\$ 127,417</u>	<u>\$ 90,644</u>	<u>\$ 36,754</u>

CLINTON TOWNSHIP
STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES
AGENCY FUND
FOR THE YEAR ENDED MARCH 31, 2004

CURRENT TAX COLLECTION FUND				
	BALANCE 4/1/03	ADDITIONS	DEDUCTIONS	BALANCE 3/31/04
ASSETS				
Cash	\$ <u>42</u>	\$ <u>845,717</u>	\$ <u>845,675</u>	\$ <u>84</u>
LIABILITIES				
Due to other funds	42	30,854	30,812	84
Due to County	-	487,000	487,000	-
Due to Schools	-	326,100	326,100	-
Due to State	-	865	865	-
Refunds-overpayments	-	898	898	-
Total liabilities	\$ <u>42</u>	\$ <u>845,717</u>	\$ <u>845,675</u>	\$ <u>84</u>

CLINTON TOWNSHIP
GENERAL FIXED ASSET GROUP OF ACCOUNTS
BALANCE SHEET
March 31, 2004

ASSETS

LAND AND LAND IMPROVEMENTS

Township hall	\$	6,388	
Community building - 5 acres		1,500	
Clinton Township park and improvements - 72.15 acres plus 3 lots		62,467	
Bass Lake park and improvements - 40 acres		24,050	
Lots		3,802	
McCollum Lake cemetery - 1 acre		853	
		<hr/>	\$ 99,060

BUILDINGS

Township hall	152,741	
Community building	30,304	
Park	59,763	
Landfill shed	1,560	
Fire hall	41,466	
	<hr/>	285,834

FURNITURE, FIXTURES AND EQUIPMENT

Township hall	3,696	
Community building	1,000	
Office equipment	1,902	
Voting machine	500	
Park	-	
	<hr/>	7,098

TOTAL ASSETS

\$ 391,992

FUND EQUITY

Investment in general fixed assets	\$ <u><u>391,992</u></u>
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